

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Cooperative Department – Interest Subsidy and Interest Rebate Scheme 2010 – 11 – Continuation of the Scheme for the year 2010-11 – Orders – Issued.

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AGRICULTURE & COOPERATION (COOP.VI) DEPARTMENT

G.O.Ms.No: 267

Date :08-10-2010

Read the following:

1. G.O. Ms. No. 226, A & C (Coop.VI) Dept., dt. 29.08.2009.
2. G.O. Ms. No. 49, A & C (Coop. VI) Dept., dt. 23.02.2010.
3. From the Commissioner for Cooperation and Registrar of Cooperative Societies, A.P. Hyderabad Rc. No. 12237/2010/CR/1/dt. 14.06.2010.

ORDER:

1. In the reference 1st read above Government have provided interest rebate of 6% on current demand of Short Term Crop loans and current installments of medium term (agriculture) and long term loans to the member farmers of the Primary Agricultural Cooperative Societies (PACS) in the State including FSCS and ceded societies for the year 2009-10, provided that the current demand is repaid fully on or before 31.03.2010. Government have also permitted dovetailing scheme of Government of India and NABARD with regard to the Interest Rebate Scheme 2009-10, subject to certain conditions laid down therein.

2. In the reference 2nd read above, Government have provided Interest Subsidy of 2% on ST crop loans disbursed by PACS (including FSCS and ceded societies) / District Cooperative Central Banks / APCOB during the year 2009-10 up to 31st March, 2010 on Kharif disbursements and up to 30th June, 2010 on Rabi disbursements and accordingly in modification of the orders issued in the reference 1st read above, subject to certain conditions.

3. In the reference 3rd read above, the Commissioner for Cooperation and Registrar of Cooperative Societies, A.P., Hyderabad has requested for issue of Government orders on the 2% interest subsidy on Short Term crop loans and 6% interest Rebate on Medium Term and Long Term agricultural loans for the year 2010-11 on the lines as was ordered for the year 2009-10.

4. The Government after careful examination of the matter, hereby decided to continue interest subsidy of 2% on ST crop loans disbursed by PACS (including FSCS and ceded societies) District Cooperative Central Banks/APCOB during the year 2010-11 up to 31st March 2011 on kharif disbursements and up to 30.06.2011 on rabi disbursements and also the 6% interest Rebate on MT and LT agricultural loans for the year 2010-2011 to the members of the farmers of the Primary Agricultural Cooperative Societies (PACS) in the State is continued for the year 2010-11, provided that the current demand is repaid fully on or before the due date. Such interest rebate will be provided to the farmers up to the due date or date of repayment whichever is earlier.

5. The following guidelines should be adopted for implementation of the Interest Rebate Scheme, 2010-11 / Interest subsidy scheme 2010-11.

- a) The Interest subsidy in respect of ST crop loans will be shared by the three tiers of Cooperative credit structure, basing on their involvement of funds in the disbursement of S.T. Crop loans during 2010-11.
- b) The existing sanctioned scheme of 6% rebate on current instalments of MT (Agriculture) and LT loans to the member farmers of the PACSs in the State including FSCS and Ceded Societies will continue for the year 2010-11.

- c) The interest Rebate & Subsidy scheme 2010-11 will be administered by the APCOB. The funds released by the Government will be kept in a separate account by APCOB and APCOB will disburse the required funds district-wise to the DCCBs. The APCOB will monitor and report its implementation from time to time to the State Government.
 - d) The CEOs/General Managers of the DCCBs concerned shall prepare and send to the APCOB the total requirement along with break up of branch-wise and PACS-wise requirements under the Interest Rebate Scheme and Interest subsidy scheme.
 - e) The amount drawn from Government will be released to APCOB which in turn will be released to the District Cooperative Central Banks and will be maintained in the name and style of "Interest Rebate Scheme" 2010-11 and Interest Subsidy Scheme 2010-11 and the APCOB/ DCCBs shall also maintain separate accounts in this matter.
 - f) The amounts so credited in the above accounts shall be released based on the lists / certificates indicating the loans disbursements in respect of ST crop loans and recovery statements in respect of MT (Agrl.) and LT loans and the aggregate interest rebate and subsidy claims in respect of the same on daily basis.
 - g) The Interest Rebate amount shall be paid to the member at the time of repayment of dues in respect of MT (Agrl.) and LT loans.
 - h) The Interest Rebate Scheme / Interest Subsidy Scheme shall be valid upto 31.03.2011.
6. The Managing Director, APCOB Ltd., will issue necessary guidelines / operational instructions in this regard.
7. This order issues with the concurrence of Finance Department vide their U.O. No.20978/352/A2/EAC/10. Dt. 28.08.2010.

(BY ORDER AND IN THE NAEM OF THE GOVERNOR OF ANDHRA PRADESH)

**K.R. KISHORE,
PRINCIPAL SECRETARY TO GOVT. (AM & COOPN.)**

To

The Commissioner for Cooperation and Registrar of Cooperative Societies, A.P. Hyd.

The Managing Director, APCOB, Hyderabad.

The Chief General Manager, NABARD, R.O., Hyderabad.

All Districts Collectors in the State (through the Managing Director, APCOB, Hyd.)

Copy to:

All CEOs / GMs of DCCBs in the State (through the MD, APCOB Ltd., Hyderabad).

All District Coop. Officers in the State through CC & RCS, A.P. Hyderabad.

The Managing Director, A.P. State Cooperative Union, Gunfoundry, Hyderabad.

The Addl. Registrar / OSD, Agricultural Banking, SBH, Gunfoundry, Hyderabad.

The Accountant General, A.P., Hyderabad.

The Finance (FW.BG) Department.

The PAO (Main) Hyderabad

The DTA, Hyderabad

The CMO / The P.S. to M(Coop.)

The Press Secretary to CM, CMO

The PS to Chief Secretary.

The PS to Prl. Secretary (Coop. & Mrktg.)

The PS to Principal Secretary, Finance (R&E).

//FORWARDED :BY ORDER//

SECTION OFFICER